

IC 8-15.7-13

Chapter 13. Term of Agreement; Reversion of Property to State

IC 8-15.7-13-1**Maximum term of public-private agreement**

Sec. 1. The term of a public-private agreement, including all extensions, may not exceed seventy-five (75) years. For purposes of measuring the term, the term begins on the date on which operations of a part of the qualifying project by the operator commences.

As added by P.L.47-2006, SEC.40.

IC 8-15.7-13-2**Termination date**

Sec. 2. The department shall terminate the operator's authority and duties under the public-private agreement on the date set forth in the public-private agreement.

As added by P.L.47-2006, SEC.40.

IC 8-15.7-13-3**Reversion of qualifying project to department**

Sec. 3. Upon termination of the public-private agreement, the authority and duties of the operator under this article cease, except for any duties and obligations that extend beyond the termination as set forth in the public-private agreement, and the qualifying project reverts to the department and shall be dedicated to the department for public use.

As added by P.L.47-2006, SEC.40.